Amendments to the Specification:

Please amend the specification as follows:

Please replace the paragraph starting at page 7, line 10, with the following rewritten paragraph:

Such physiologically active peptide may for example be luteinization hormone-releasing hormone (LH-RH), insulin, somatostatin, growth hormone, growth hormone-releasing hormone (GH-RH), prolactin, erythropoietin, adrenocortical hormone, melanocyte-stimulating hormone, thyroid hormone-releasing hormone, thyroid-stimulating hormone, luteinization hormone, follicle-stimulating hormone, vasopressin, oxytocin, calcitonin, gastrin, secretin, pancreozymin, cholecystokinin, angiotensin, human placental lactogen, human chorionic gonadotropin, enkephalin, endorphin, L-tyrosil L-arginine "KYOTORPHIN", tuftsin, thymopoietin, thymosin, "THYMOTHYMRIN", thymic humoral factor, blood thymic factor, tumor necrosis factor, colony-inducing factor, motilin, "DEINORPHINE", bombesin, neurotensin, cerulein, bradykinin, atrial natriuretic factor, nerve growth factor, cell growth factor, neurotrophic factor, endothelin-antagonizing peptide and their derivatives as well as their fragments and derivative thereof.

Please replace the paragraph starting at page 22, line 12, with the following rewritten paragraph:

A weight average molecular weight, a number average molecular weight and a polydispersity mean a molecular weight as polystyrene determined by a gel permeation chromatography (GPC) using as standards 15 monodisperse polystyrenes whose weight average molecular weights are 1,110,000, 707,000, 455,645, 354, 000, 189, 000, 156,055, 98, 900, 66, 437, 37, 200, 17, 100, 9,830, 5,870, 2,500, 1,303 and 504 and a polydispersity calculated therefrom. The determination is performed using a high speed GPC instrument (TOSO, HLC-8120GPC, detection by differential refractive index) together with a GPC column KF804Lx2 (SHOWA DENKO) and chloroform as a mobile phase. The flow rate is 1 ml/min.

Please replace the paragraph starting at page 39, line 10, with the following rewritten paragraph:

The outer aqueous phase described above may contain an emulsifier. Such emulsifier may usually be any emulsifier capable of forming a stable O/W emulsion. One employed typically is an anionic surfactant (sodium oleate, sodium stearate, sodium laurylsulfate and the like), a nonionic surfactant (polyoxyethylene sorbitan fatty acid ester [~~Tween~~ polyoxyethylene 20 sorbitan monooleate sold under the trademark TWEEN® 80, ~~Tween~~ polyoxyethylene sorbitan monostearate sold under the trademark TWEEN® 60, available from "ATRASPOWDER"], a polyoxyethylene castor oil derivative [polyethylene glycol (PEG)-60 hydrogenated castor oil sold under the trademark NIKKOL™ HCO-60, polyethylene glycol (PEG)-50 hydrogenated castor oil sold under the trademark NIKKOL™ HCO-50, available from "NIKKO CHEMICALS"]), polyvinylpyrrolidone, polyvinyl alcohol, carboxymethyl cellulose, lecithin, gelatin, hyaluronic acid and the like. Any of those listed above may be employed alone or in combination with each other. The concentration is preferably about 0.0001 to about 10 % by weight, more preferably about 0.001 to about 5 % by weight.